

Message Text

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62

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00 PA-04 USIA-15

PRS-01 /113 R

66615

DRAFTED BY XMB:LRMOYERS:VJW

APPROVED BY EB/OCA/REP:LAKLIEFORTH

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WARREN W. GLICK

EB/IFD/ODF-EMLINTON

ARA/NC-MFORRESTER

----- 017854

R 181922Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

UNCLAS STATE 011618

E.O. 11652:N/A

TAGS: EFIN, VE

SUBJECT: EXIMBANK FINANCING FOR INDUSTRIAS METALURGICAS

VAN DAM C.A.(IMVD)

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOLS 1,260,000 CREDIT TO IMVD TO FINANCE 45 PERCENT OF THE COST OF U.S. GOODS AND SERVICES REQUIRED FOR THE CONSTRUCTION OF A STEEL FABRICATING PLANT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COSTS OR DOLS 280,000. THE BALANCE OF 45 PERCENT OR DOLS 1,260,000 WILL BE EXTENDED BY CENTRAL CLEVELAND INTERNATIONAL BANK AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF EIGHT YEARS, BEGINNING OCTOBER 10, 1975.

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3. REQUEST EMBASSY ADVISE IMVD OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IMVD. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, BANK LOANS, INDUSTRIAL PLANTS, CREDIT GUARANTEES, BANKERS
Control Number: n/a
Copy: SINGLE
Draft Date: 18 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE011618
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Document Unique ID: 00
Drafter: LRMOYERS:VJW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740131/aaaabdau.tel
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
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Review Date: 03 OCT 2002
Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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To: CARACAS
Type: TE
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